

## **EXHIBIT 5**

**Cc:** Bevan[btcooney@gmail.com]  
**To:** jason galanis[jason@holmbycompanies.com]  
**From:** Devon Archer  
**Sent:** Wed 7/16/2014 8:12:07 PM  
**Subject:** Re: EXECUTED HCM TERM SHEET

This is very encouraging!

Devon Archer  
646 436 3745

> On Jul 16, 2014, at 2:32 PM, "jason galanis" <jason@holmbycompanies.com> wrote:  
>  
> gents  
>  
> greek is forging ahead for us.  
>  
> see attached executed term sheet for the acquisition of 100% of Hughes Capital Management. Firm  
manages \$900 million on a discretionary basis for 28 institutional clients (pensions and endowments).  
>  
> Need to determine where the \$2.647 million for the acquisition is getting allocated from.  
>  
> it is a minority owned firm now, and will continue to be so with our partner, Michelle Morton. There are  
a great number of minority opportunities for affirmative action type of allocations to a fixed income shop  
like this. the group we are sponsoring are amazing marketers with a track record in the institutional world.  
Richard raised \$6bn for his last firm, which was hispanic owned. this is black woman, which i am told  
there are more mandates for.  
>  
> Sug said Villaragosa would be interested in the board as well and could open doors, as well as Magic's  
guy who sits on Banc of California.  
>  
> By the way, the firm is highly profitable as is. Small money overall, but a cash flow positive asset. what  
a concept.  
>  
> We have agreed to give the firm an opportunity to participate in native american bond new issues. I  
believe they will take \$28 million of the Wakpamni/Ogala Sioux issue that Greenberg Traurig is working  
on.  
>  
> Jason  
>  
>  
>  
>  
>  
> Begin forwarded message:  
>  
> From: Michelle Morton <mamorton2@gmail.com<mailto:mamorton2@gmail.com>>  
> Subject: EXECUTED HCM TERM SHEET  
> Date: July 16, 2014 at 10:02:59 AM PDT  
> To: Richard Deary <rdeary@nc.rr.com<mailto:rdeary@nc.rr.com>>, jason galanis  
<jason@holmbycompanies.com<mailto:jason@holmbycompanies.com>>  
>  
> IT'S HERE...IT'S HERE...HURRAY .....  
>  
> I will send the other information as soon as I receive it.  
>

> Michelle  
>  
> ----- Forwarded message -----  
> From: Frankie Hughes <fhughes@hughescm.com<mailto:fhughes@hughescm.com>>  
> Date: Wed, Jul 16, 2014 at 12:56 PM  
> Subject: Emailing: Term Sheet.pdf  
> To: Michelle Morton <mamorton2@gmail.com<mailto:mamorton2@gmail.com>>  
>  
>  
> Good Afternoon Michelle,  
>  
> Attached please find the document we discussed.  
>  
> I'll send over the client information shortly.  
>  
> I'm working on getting the data room set up and saw your need for access for 6. As soon as I have more details, I'll let you know.  
>  
> Best,  
>  
> Frankie  
>  
> Frankie D. Hughes  
> President & CIO  
> Hughes Capital Management, Inc.  
> 916 Prince Street, 3rd Floor  
> Alexandria, VA 22314  
> Tel: 703-684-7222<tel:703-684-7222>  
> Fax: 703-684-7799<tel:703-684-7799>  
> fhughes@hughescm.com<mailto:fhughes@hughescm.com>  
>  
>  
>  
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>  
>  
> <Term Sheet.pdf>